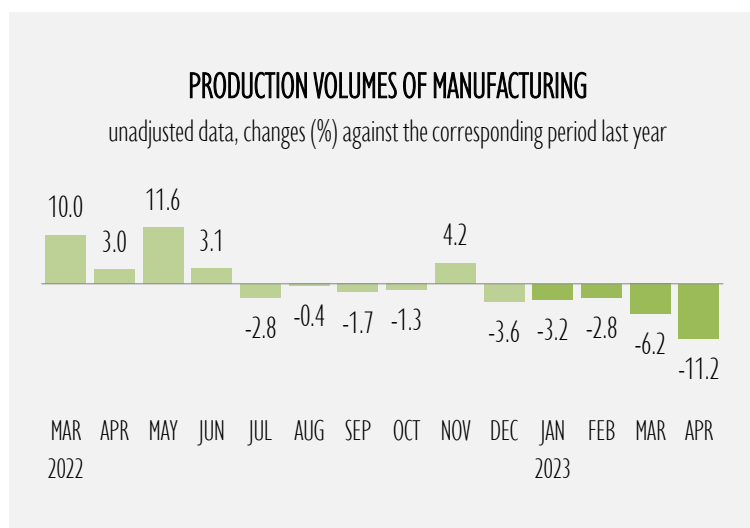


On Manufacturing Output in April 2023

The volumes of the manufacturing sector in April 2023 were 11.2% lower than a year ago

According to the data of the Central Statistical Bureau (CSB), the output volumes of the manufacturing sector in April 2023, compared to April 2022, based on unadjusted data, were 11.2% lower than a year ago. On the other hand, according to calendar-adjusted data, the decrease was slightly more moderate – by 8.8%. Overall, in January-April 2023, the production volumes of the manufacturing sector were 6.3% lower than a year ago.



In April 2023, in accordance with the contribution to changes in the volume of the sector, the volume of woodworking (-18.3%) decreased significantly, similarly to a month ago. The production volumes of non-metallic minerals (-28.1%), fabricated metal products (-13.5%), and printing (-32.7%) also decreased. On the other hand, the production volumes of computers, electronic, and optical equipment (+20%), machines and equipment (+28.5%), as well as electrical equipment (+15.5%) increased.

In April 2023, for the first time since January 2021, the annual turnover of the manufacturing sector decreased by 8.2% in actual prices. The volume of production realized on the domestic market decreased by 4.1%, and the volume of exported production decreased by 10.1%. The realization of wood and wood products decreased rapidly. This was partly offset by the increase in sales volumes of food products, computers, electronic, and optical equipment, as well as electrical equipment.

The manufacturing sector will continue to be affected by weak external demand and geopolitical uncertainty in the coming months. In this situation, it is necessary to continue to look for new supply opportunities and markets for goods. It should be noted that the trends will be different in different industrial sub-sectors, i.e., the non-metallic mineral production sector will be positively affected by the recovery of the construction sector.